

Regular Session, 2009

HOUSE BILL NO. 65

BY REPRESENTATIVE GIROD JACKSON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

PROPERTY/UNCLAIMED: Provides relative to state custody of certain unclaimed bank issued checks under the Uniform Unclaimed Property Act

1 AN ACT

2 To amend and reenact R.S. 9:156(7), relative to the Uniform Unclaimed Property Act; to
3 provide relative to the custody of certain unclaimed bank issued checks; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:156(7) is hereby amended and reenacted to read as follows:

7 §156. Rules for taking custody

8 Unless otherwise provided in this Chapter or by other statute of this state,
9 property that is presumed abandoned, whether located in this or another state, shall
10 be subject to the custody of this state if any of the following applies:

11 * * *

12 (7) The property is a traveler's check, cashier's check, teller's check, or other
13 official bank issued check, or money order purchased in this state, or the issuer of the
14 traveler's check, cashier's check, teller's check, or other official bank issued check,
15 or money order has its principal place of business in this state and the issuer's records
16 do not show the state in which the instrument was purchased or show that the
17 instrument was purchased in a state that does not provide for the escheat or custodial
18 taking of the property.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Girod Jackson

HB No. 65

Abstract: Adds cashier's checks, teller's checks, or other official bank issued checks to the types of unclaimed checks which are subject to the custody of the state when those checks are presumed abandoned under the Uniform Unclaimed Property Act.

Present law provides that unless otherwise provided by the Uniform Unclaimed Property Act or by other statute, property that is presumed abandoned, whether located in this or another state, shall be subject to the custody of this state if the property is a traveler's check or money order purchased in this state, or the issuer of the traveler's check or money order has its principal place of business in this state and the issuer's records do not show the state in which the instrument was purchased or show that the instrument was purchased in a state that does not provide for the escheat or custodial taking of the property.

Proposed law retains present law and also includes unclaimed cashier's checks, teller's checks, or other official bank issued checks.

(Amends R.S. 9:156(7))